

Trustee Empowerment & Protection, Inc

Client Relationship Summary (“CRS”)

Trust Empowerment & Protection, Inc. (“TEPI”) is registered with the Securities Exchange Commission (“SEC”) as an internet investment adviser. Our services and compensation structure differs from that of a registered broker-dealer. Free and simple tools are available to research firms and financial professionals at www.investor.gov/CRS. The site also provides educational materials about broker/dealers, investment advisers, and investing.

What Investment Services and Advice Can You Provide?

TEPI is an internet investment advisor engaged in assisting individual investors in finding and referring such investors to other registered investment advisers (RIAs) and investment advisor representatives (IARs) who are licensed and trained to use Decision Technology Corporation’s (DTC’s) patented decision-assistance technology and its ProRRTSM application in investment selection and performance monitoring. TEPI also provides such services to sponsors and trustees of defined contribution retirement plans (e.g., 401k, 403b, and similar plans) to help identify and refer them to RIAs and IARs that are licensed and approved to perform protective reviews of the investment options within such plans, using the Investment Choice Protective ReviewSM (iCPRSM) process co-developed with DTC and utilizing DTC’s ProRRTSM technology. TEPI also provides investment advisory services directly to defined contribution retirement plans ((e.g., 401k, 403b, and similar plans) via its interactive website which enables such plan sponsors and trustees to directly access DTC’s ProRRTSM. This uniquely empowers them to comparatively evaluate the investment choices offered within their plans against all other investment choices within their respective asset classes and not just to an index. The goal is to enable them to optimize and objectify investment selection and ongoing performance monitoring in a completely transparent and empowering way . . . in a way that effectively filters out all conflicts of interest in the investment selection and performance monitoring processes. While TEPI can and will provide training, coaching, Q&A, and other advice regarding your use of the ProRRTSM and its interactive services, SEC rules prohibit us from providing individualized investment advice to you and your plan.

Conversation Starters:

- *Given my financial situation, should I choose an investment advisory service? Why or why not?*
- *How will you choose investments to recommend to me?*
- *What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?*

What Are Your Fees?

In its internet investment advisory referral role, TEPI is compensated through referral fee arrangements with third-party investment advisors. We do not have a minimum account size, nor do we charge you a fee, to use our TEPI.tech platform for our referral services. In this role we are only compensated if you engage a third-party investment advisor that has contracted with us to share in the revenue generated by your relationship with that investment advisor. However, you may incur certain fees or charges imposed by the third-party investment advisors to which we refer you. Defined contribution pension plan clients will typically have an iCPRTM performed only once per year. Consequently, the advisory fees charged by their third-party advisors for performing that service are typically calculated based upon incremental rates that are charged to each tier of plan assets and applied to all assets within the client's plan being advised. TEPI does not control or set these rates or other advisory fees charged by the advisors to which TEPI refers clients. They are set by each investment advisor and may not be the same as other TEPI-approved advisors to which you may be referred. You are free to negotiate rates and fees with any advisor to which you are referred by TEPI. You will pay fees and costs for the iCPRSM or other advisory services whether or not your investment performance or your plan improves as a result.

For the direct internet-based investment advisory services for defined contribution retirement plans (e.g., 401k, 403b, and similar plans) TEPI charges a flat fee of \$5000 per year, payable in equal quarterly installments in advance, regardless of the size of the plan. For small plans (in terms of plan assets), this fee can be negotiated, discounted, and/or waived, at the sole discretion of TEPI.

For more detailed information on the referral fees we charge to the TEPI-approved investment advisors to which we refer clients, in our role as an internet investment adviser, and the fees we charge for direct internet-based investment advisory services, please see Item 5 – Fees and Compensation in our Form ADV Part 2A available at our TEPI.tech website.

Conversation Starters:

- *Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?*

Note: While TEPI does not have a minimum account size for use of its internet advisory services, via TEPI.tech, many (if not most) of the TEPI-approved investment advisors to which TEPI refers its clients may have such minimums. It is important for you to inquire about such minimums and associated fees before engaging their services.

What Are Your Legal Obligations When Acting as an Investment Adviser? How Else Does Your Firm Make Money and What Conflicts of Interest Do You Have?

When we act as your investment adviser, we must act in your best interests and not put our interests ahead of yours. Nevertheless, our referral fee compensation creates some potential conflicts with your interests. Here is an example to help you understand what this means. While you do not pay a fee to use our referral service, we are compensated by the third-party investment advisors to which we refer you. The third-party investment advisors pay us different levels of fees based upon the fee arrangement stipulated in your agreement with them. This creates a potential conflict of interest for us as we have an incentive to refer you to third-party investment advisors that pay us a higher level of fees. Our direct, internet investment advisory services and ProRRTSM involve no potential conflicts.

Conversation Starters:

- How might your conflicts of interest affect me, and how will you address them?

How Do Your Financial Professionals Make Money?

Our financial professionals are salaried and may receive additional incentive compensation based on individual goals set by TEPI's Management. However, none of our professionals receive compensation directly tied to the amount of revenue generated from the referral of Clients to TEPI-approved investment advisors. In addition, regarding any direct, internet-based investment advisory services, TEPI employed and affiliated investment professionals, directly involved in rendering such services, may receive a percentage share of resulting Client fees. Some of our financial professionals may be equity owners of the firm that owns TEPI and may receive a share of that firm's profits. Since the function of these professional interactions with our retirement plan sponsor and trustee clients is limited to providing training, coaching, Q&A and other advice regarding the use of the ProRRTSM and TEPI's interactive internet site and since no individualized investment advice will be given regarding which mutual funds and/or ETFs to select, retain, or replace within your plan, there are no conflicts of interest affecting that service to you.

Do You or Your Financial Professionals Have Legal or Disciplinary History?

TEPI has one disclosure of a currently unresolved and sharply disputed FINRA action. In 2017 FINRA Department of Enforcement ("DOE") commenced a disciplinary proceeding against CSSC Brokerage Services, Inc. ("CSSC-BD") and Eric S. Smith. The complaint alleged violations of the anti-fraud provisions of the Federal securities laws and FINRA registration rules. Specifically, DOE claimed that, during August – November 2015, four individuals loaned a total of \$130,000 to Consulting Services Support Corporation ("CSSC") based upon memoranda drafted by Mr. Smith that allegedly omitted material information and included alleged misrepresentations regarding future potential revenue for CSSC. DOE also alleged that Mr. Smith should have registered with FINRA as a principal and representative of CSSC-BD, even though Mr. Smith was not an officer, director, or employee, or otherwise active in the security brokerage business of CSSC-BD which FINRA regulated.

Conversation Starters:

- As a financial professional, do you have any disciplinary history? If so, for what type of conduct?

The claims made by the DOE are sharply disputed, and we believe that Mr. Smith did not violate any FINRA Rules or federal securities laws.

Nevertheless, on January 2, 2019, a FINRA hearing panel issued an initial decision against Mr. Smith on all counts. Mr. Smith appealed that decision to the National Adjudicatory Council of FINRA ("NAC"). The appeal contended that DOE failed to prove that Mr. Smith had made any material misrepresentations or omitted any material facts in any documents received by the four persons who made loans to CSSC. For example, none of the four have ever claimed nor testified that they were misled when making such loans. The appeal also contended that Mr. Smith was not required to obtain any license from FINRA and that, not being a member of FINRA nor having otherwise consented to its jurisdiction, FINRA had no legal authority to bring any action of any kind against him. On September 18th, 2020, the NAC issued a decision affirming the hearing panel's decision, including its recommendation that Mr. Smith be barred from associating with any FINRA member firm. The bar became effective on the date of the NAC decision.

In October of 2020 Mr. Smith filed an application for review of FINRA's decision with the U.S. Securities & Exchange Commission (SEC). In his application, Mr. Smith pointed out that FINRA is a private, member-owned corporation, and **not** a governmental entity. As such, it has jurisdiction only over those who become members and those who have affirmatively consented to its jurisdiction by becoming licensed with it. Mr. Smith had done neither. In his application for SEC review, Mr. Smith again asserted that, not being a member of FINRA nor having otherwise consented to its jurisdiction, FINRA had no legal authority to bring any action of any kind against him. He also asserted that FINRA also failed to prove that he had made any material misrepresentations or omitted any material facts in connection with the loans. After a delay of more than three years the SEC finally ruled against Mr. Smith in August of 2024, two weeks after being ordered to respond by the U.S. Sixth Circuit Court of Appeals.

On October 18, 2024, Mr. Smith filed a Petition for review of the SEC's ruling in the U.S. Sixth Circuit Court of Appeals. On Mr. Smith's behalf, the New Civil Liberties Alliance joined the case, asking the Court to set aside and dismiss SEC and FINRA decisions in their entirety, not only for the reasons describe above but also for multiple Constitutional violations which they believe FINRA committed. The case is now pending.

IMPORTANTLY: TEPI is not a FINRA member firm. TEPI was also not involved in the loan transactions and was not named or involved in the in the FINRA proceeding. There are no other disciplinary proceedings to report.

Where Can I Get Additional Information?

Additional information about our firm is available on the SEC's website at www.adviserinfo.sec.gov. You may contact our Chief Compliance Officer at any time to request a current copy of our Form ADV Part 2A or this relationship summary, both of which you can view on our TEPI.tech website. Our Chief Compliance Officer may also be reached by phone at (248) 797-0500.

Trustee Empowerment & Protection, Inc.

755 W. Big Beaver Road, Suite 101, Troy, MI 48084 // (248) 797-0500 // www.TEPI.tech